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Amendment No. 3 to HB0832

**Head
Signature of Sponsor**

AMEND Senate Bill No. 899

House Bill No. 832*

by deleting Section 79 of the bill as amended and by substituting the following language:

SECTION 79. Sections 20, 64 and 70 shall take effect on January 1, 2006, the public welfare requiring it.

SECTION 80. The general assembly finds and determines that the streamlined sales tax agreement is necessary to stop the loss of sales tax revenue due to the rapid growth of Internet sales, to level the playing field between local businesses and out-of-state businesses, and to negate undue burden on interstate commerce; and that this act is necessary in order for Tennessee to be in compliance with the streamlined sales tax agreement. Under the streamlined sales tax agreement, when at least ten (10) states comprising at least twenty percent (20%) of the total population, as determined by the 2000 federal census, of all states imposing a state sales tax have petitioned for membership and have been found to be in compliance with the requirements of the agreement, the agreement will become effective unless a specific effective date is otherwise given. Therefore, the provisions of this act shall become effective either on the effective date specified for that section or, if no effective date is listed for the section, then on the first day of the second quarter following the effective date of the streamlined sales tax agreement, the public welfare requiring it.

SECTION 81. No provision of this act is intended to nor shall it be construed so as to modify, amend or repeal any provisions of Tennessee Code Annotated, Section 67-6-510, the provisions of which shall be controlling with respect to the allowance of the credit for the used article taken in trade so that the tax levied by Chapter 6 of Title 67

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shall continue to be paid only on the "net difference" as that term is used in paragraphs

(a) and (b) of Tennessee Code Annotated, Section 67-6-510.